

**COMPANY REGISTRATION NUMBER: 00841127**

**CHARITY REGISTRATION NUMBER: 242029**

**John Jarrold Trust Limited**  
**Company Limited by Guarantee**  
**Unaudited financial statements**  
**5 April 2025**

# **John Jarrold Trust Limited**

## **Company Limited by Guarantee**

### **Financial statements**

**Year ended 5 April 2025**

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# John Jarrold Trust Limited

## Company Limited by Guarantee

### Trustees' annual report (incorporating the directors' report)

#### Year ended 5 April 2025

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charitable company for the year ended 5 April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

#### Reference and administrative details

<b>Registered charity name</b>	John Jarrold Trust Limited
<b>Charity registration number</b>	242029
<b>Company registration number</b>	00841127
<b>Principal office and registered office</b>	Whitefriars Norwich Norfolk NR3 1SH

#### The trustees

The trustees who served during the year and at the date of approval were as follows:

	A C Jarrold Ms D G M Jarrold J E Jarrold Ms L C Jarrold C J Jarrold Ms S N Jarrold
<b>Company secretary</b>	Ms L C Jarrold
<b>Independent examiner</b>	Mark Proctor FCA DChA Lovewell Blake LLP Chartered accountants Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
<b>Bankers</b>	Barclays Bank PLC Barclays Banking Leicester LE87 2BB

# **John Jarrold Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

#### **Year ended 5 April 2025**

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#### **Objectives and activities**

The object for which the trust is established is the promotion, support and advancement of charitable purposes of all kinds and in particular of education and research in all or any of the natural sciences.

#### **Public benefit**

The Trustees are aware of the Charity Commission guidance on public benefit and confirm that in planning and carrying out the activities of the charity they have had regard to this guidance.

In considering each application for donations the Trustees assess whether the aims of the organisation or individual to be supported provide a true public benefit. By assessing each application within the Trustees established categories for donations it is considered that it can be established in a straightforward manner whether the public benefit criteria are met. Applications which do not meet the criteria in the judgement of the Secretary are not put forward for consideration.

#### **Achievements and performance**

The Trust's income remains restricted due to the ongoing level of dividends received. The Trustees agreed to maintain the policy of not inviting open applications. Most donations are made on a discretionary basis to selected charities which have been supported by the Trust in the past and with which there is an ongoing close relationship or through identifying charities which reflect a particular area of interest to the trustees. The Trust continues to await a small additional donation from the Leona Levine legacy.

#### **Financial review**

Income totalled £36,443 (2024: £89,695) and after making grants totalling £74,969 (2023: £67,475) and incurring other costs of £224 (2024: £203), the net expenditure for the year amounted to £38,750 (2024: Net income £22,017). The trust received ordinary dividends equating to 4p. The Trustees consider the year end financial position to be satisfactory.

#### ***Investment policy***

All investments, which are held in accordance with the powers available to the Trustees, are held in the ordinary or preference shares of Jarrold Group Holdings Limited.

#### ***Reserves policy***

The charity is reliant on investment income to fund its charitable activities. It is the policy of the charity that, excluding funds invested, funds should be maintained at a level that enables it to meet future commitments until further dividend income is received. Free reserves at the year end amounted to £3,598 (2024: £42,348) after providing for all grants committed by the year end.

#### **Plans for future periods**

It is currently expected that the funds will remain limited for the coming year and the Trustees expect to continue with the policy of invited applications only.

# **John Jarrold Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

#### **Year ended 5 April 2025**

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#### **Structure, governance and management**

##### ***Trustees***

The Trustees, who are directors for the purpose of company law and Trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

##### ***Governing document***

The organisation is a charitable company limited by guarantee, incorporated on 15 March 1965 and registered as a charity on 10 May 1965. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and it is governed under its Articles of Association. The Memorandum and Articles were amended by special resolution on 20 June 2014, 5 April 2022 and 22 March 2023. In the event of the company being wound up members are required to contribute an amount not exceeding £5.

##### ***Recruitment and appointment of Trustees***

The Trustees are also directors of the company for the purposes of company law and under the company's Articles are known as members of the Council. Under the requirements of the Memorandum and Articles of Association one third of the Trustees are required to retire from office each year and are eligible for re-election at the next Annual General Meeting.

J E Jarrold and C J Jarrold will retire by rotation and, being eligible, offer themselves for re-election.

In looking for new Trustees of the Board the Trustees will bear in mind the experience and qualification of possible candidates. The successful candidates are elected by a meeting of the existing Trustees.

##### ***Trustee induction and training***

New Trustees will be provided with copies of:

- The Memorandum and Articles of Association
- The latest accounts of the charity and are encouraged to read Charity Commission guidance notes CC3 - "The essential trustee: what you need to know, what you need to do" and the Charity Governance Code.

In addition Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

##### ***Risk management***

The impact on future funding streams to the Trust as a result of the Covid-19 world crisis in 2020 cannot currently be fully evaluated. The Trust has cash available to meet its foreseeable pledge obligations.

##### ***Organisational structure***

The company is governed by the Trustees, who meet twice a year to consider the applications received for funding and to authorise payment of the grants approved. Grants up to £250 can be approved by the Chairman and Secretary between meetings and these are then ratified at the next Trustees' meeting.

# **John Jarrold Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

#### **Year ended 5 April 2025**

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##### **Structure, governance and management *(continued)***

###### ***Related parties***

The company receives investment income and donations from Jarrold Group Holdings Limited, a company in which the Trustees have a beneficial interest.

Grant applications made by organisations in which a trustee may have a related party interest are considered by non-conflicted Trustees (see note 17).

###### **Small company provisions**

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

The trustees' annual report was approved on 18 June 2025 and signed on behalf of the board of trustees by:

Ms L C Jarrold  
Trustee

# **John Jarrold Trust Limited**

## **Company Limited by Guarantee**

### **Independent examiner's report to the trustees of John Jarrold Trust Limited**

#### **Year ended 5 April 2025**

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I report to the charity trustees on my examination of the financial statements of the company for the year ended 5 April 2025 which comprise the statement of financial activities (including income and expenditure account), balance sheet and the related notes.

#### **Responsibilities and basis of report**

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mark Proctor FCA DChA  
Independent Examiner

Lovewell Blake LLP  
Chartered accountants  
Bankside 300  
Peachman Way  
Broadland Business Park  
Norwich  
NR7 0LB

2 September 2025

# John Jarrold Trust Limited

## Company Limited by Guarantee

### Statement of financial activities (including income and expenditure account)

Year ended 5 April 2025

		2025		2024
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
<b>Income and endowments</b>				
Donations and legacies	5	100	100	40,150
Investment income	6	36,343	36,343	49,545
<b>Total income</b>		<u>36,443</u>	<u>36,443</u>	<u>89,695</u>
<b>Expenditure</b>				
Charitable activities	7	(75,193)	(75,193)	(67,678)
<b>Total expenditure</b>		<u>(75,193)</u>	<u>(75,193)</u>	<u>(67,678)</u>
<b>Net income and net movements in funds before gains and losses on investments</b>		(38,750)	(38,750)	22,017
Net gains on investments	8	45,830	45,830	—
<b>Net income and net movement in funds</b>		<u>7,080</u>	<u>7,080</u>	<u>22,017</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		2,835,464	2,835,464	2,813,447
<b>Total funds carried forward</b>		<u>2,842,544</u>	<u>2,842,544</u>	<u>2,835,464</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 8 to 16 form part of these financial statements.



# John Jarrold Trust Limited

## Company Limited by Guarantee

### Balance sheet

5 April 2025

	Note	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Investments	12		2,838,946		2,793,116
<b>Current assets</b>					
Cash at bank and in hand		14,098		44,348	
<b>Creditors: Amounts falling due within one year</b>	13	<u>10,500</u>		<u>2,000</u>	
<b>Net current assets</b>			3,598		42,348
<b>Total assets less current liabilities</b>			<u>2,842,544</u>		<u>2,835,464</u>
<b>Funds of the charity</b>					
Unrestricted funds			2,842,544		2,835,464
<b>Total charity funds</b>	14		<u>2,842,544</u>		<u>2,835,464</u>

For the year ending 5 April 2025 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 18 June 2025, and are signed on behalf of the board by:

A C Jarrold  
Trustee

Ms S N Jarrold  
Trustee

Company registration number: 00841127

The notes on pages 8 to 16 form part of these financial statements.

# **John Jarrold Trust Limited**

## **Company Limited by Guarantee**

### **Notes to the financial statements**

**Year ended 5 April 2025**

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#### **1. General information**

The charitable company is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Whitefriars, Norwich, Norfolk, NR3 1SH.

#### **2. Statement of compliance**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets.

##### **Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Restricted funds are subjected to restrictions on their expenditure declared by the donor.

# John Jarrold Trust Limited

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 5 April 2025

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#### 3. Accounting policies *(continued)*

##### **Income**

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Investment income is included when receivable.

Donation and Legacy income is included in full in the Statement of Financial Activities when receivable.

##### **Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments made to third parties in the furtherance of the charitable activities of the Trust. The grants are accounted for where either the trustees have agreed to pay the grant without condition and the recipient has a reasonable expectation that they will receive a grant, or any condition attached to the grant is outside the control of the Trust.

All costs are allocated to expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource.

##### **Investments**

Unlisted equity investments are remeasured to fair value with changes in fair value being recognised in surplus or deficit for the period.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

# John Jarrold Trust Limited

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 5 April 2025

#### 4. Limited by guarantee

The charity is a company limited by guarantee and does not have a share capital. The members have guaranteed that in the event of the charity being wound up during their membership or one year thereafter, each would contribute to the assets of the charity a sum not exceeding £5.

#### 5. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
<b>Donations</b>				
Other donations	100	100	150	150
<b>Legacies</b>				
Legacies	—	—	40,000	40,000
	<u>100</u>	<u>100</u>	<u>40,150</u>	<u>40,150</u>

#### 6. Investment income

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Equity holding	35,746	35,746	49,123	49,123
Bank deposit interest	597	597	422	422
	<u>36,343</u>	<u>36,343</u>	<u>49,545</u>	<u>49,545</u>

#### 7. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	<b>Total funds 2025 £</b>	Total fund 2024 £
Grants (note 16)	74,969	—	74,969	67,475
Sundry expenses	—	34	34	13
Subscriptions	—	190	190	190
	<u>74,969</u>	<u>224</u>	<u>75,193</u>	<u>67,678</u>

#### 8. Net gains on investments

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Gains/(losses) on other investment assets	<u>45,830</u>	<u>45,830</u>	<u>—</u>	<u>—</u>

#### 9. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

# John Jarrold Trust Limited

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 5 April 2025

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#### 10. Staff costs

There were no employees during the year.

#### 11. Future commitments

Donations totalling £10,500 (2024: £2,000) had been approved and committed by the trustees at the year end. £10,500 (2024: £2,000) of this has been included as a liability at the year end as it is unconditional.

#### 12. Investments

	<b>Unlisted investments £</b>
<b>Cost or valuation</b>	
At 6 April 2024	2,793,116
Additions	2,793,116
Disposals	(2,793,116)
Fair value movements	45,830
<b>At 5 April 2025</b>	<u><u>2,838,946</u></u>
<b>Impairment</b>	
<b>At 6 April 2024 and 5 April 2025</b>	<u><u>—</u></u>
<b>Carrying amount</b>	
<b>At 5 April 2025</b>	<u><u>2,838,946</u></u>
At 5 April 2024	<u><u>2,793,116</u></u>

All investments shown above are held at valuation.

Investments in individual entities held at 5 April 2025 which are over 5% of portfolio by value are:

Jarrold & Sons Limited

671,210 £1 Ordinary Shares - £Nil (2024 - £2,684,840).

Jarrold Group Holdings Limited

671,210 £1 Ordinary Shares - £2,684,840 (2024 - £Nil).

The company's interests in the share capital of Jarrold Group Holdings Limited comprises 13.4% of the ordinary share capital and 10.7% of the preference share capital (2024: 13.4% and 10.7% respectively of Jarrold & Sons Limited).

The value of the shares in Jarrold Group Holdings Limited is reviewed annually by the trustees.

#### 13. Creditors: Amounts falling due within one year

	<b>2025 £</b>	<b>2024 £</b>
Grants payable	<u><u>10,500</u></u>	<u><u>2,000</u></u>

# John Jarrold Trust Limited

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 5 April 2025

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#### 14. Analysis of charitable funds

##### 2025

##### Unrestricted funds

	At 6 Apr 2024	Income	Expenditure	Gains on investments	Transfers	At 5 Apr 2025
	£	£	£	£	£	
General Fund	106,808	36,443	(75,193)	—	—	68,058
Revaluation fund	2,728,656	—	—	45,830	—	2,774,486
	<u>2,835,464</u>	<u>36,443</u>	<u>(75,193)</u>	<u>45,830</u>	<u>—</u>	<u>2,842,544</u>

##### 2024

##### Unrestricted funds

	At 6 Apr 2023	Income	Expenditure	Gains on investments	Transfers	At 5 Apr 2024
	£	£	£	£	£	
General Fund	84,791	89,695	(67,678)	—	—	106,808
Revaluation fund	2,728,656	—	—	—	—	2,728,656
	<u>2,813,447</u>	<u>89,695</u>	<u>(67,678)</u>	<u>—</u>	<u>—</u>	<u>2,835,464</u>

The Revaluation fund represents the revaluation of the shares in Jarrold & Sons Ltd in 2012, 2022 and 2025 by the Trustees.

# John Jarrold Trust Limited

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 5 April 2025

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#### 15. Analysis of net assets between funds

##### 2025

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Investments	2,838,946	—	2,838,946
Current assets	3,598	—	3,598
<b>Net assets</b>	<u>2,842,544</u>	<u>—</u>	<u>2,842,544</u>

##### 2024

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Investments	2,793,116	—	2,793,116
Current assets	42,348	—	42,348
<b>Net assets</b>	<u>2,835,464</u>	<u>—</u>	<u>2,835,464</u>

# John Jarrold Trust Limited

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 5 April 2025

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#### 16. Grants

	2025 £	2025 £
<b>Community</b>		
Stoke Holy Cross Parish Council	250	
Strong Roots	1,000	
St Barnabas Counselling Centre	1,000	
Norfolk Community Law Service	1,775	
The Magdalene Group	1,000	
Time Norfolk	500	
Leeway Domestic Violence & Abuse Services	1,000	
Homestart Norfolk	2,000	
East Norwich Youth Partnership	1,000	
Teenage Cancer Trust	2,000	
33rd Norwich Scout Group	1,000	
Break	894	
St Martin's Housing	2,000	
BEFA	1,000	
The Matthew Project	2,000	
Read Easy Norfolk	2,000	
Norfolk Community Foundation Xmas Appeal	2,000	
Norfolk Citizens Advice	2,000	
Excelsior Trust	2,000	
The Hamlet Centre Trust	1,000	
Hope for Tomorrow	2,000	
Big C Appeal	2,500	
Hebron Trust	2,000	
SOS Bus Norwich	1,000	
Gorleston St Mary Magdalene PCC	2,000	
Sue Lambert Trust	2,000	
Norwich Arts Centre	1,000	
Dawn's New Horizon CIO	3,000	
Magic Breakfast	2,000	
Curiosity Events CIC	500	
Norfolk and Waveney MIND	2,000	
		<u>47,419</u>
<b>The Arts</b>		
Britten Sinfonia	2,000	
Autumn Festival of Norfolk	2,000	
Norfolk County Music Festival	3,000	
Norfolk & Norwich Festival	2,000	
		<u>9,000</u>



# John Jarrold Trust Limited

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 5 April 2025

##### Education

University of East Anglia	200	
Norwich Science Festival (Forum Trust)	2,000	
The Papillon Project	500	
Greshams Foundation	1,000	
Norwich School	2,000	
		<u>5,700</u>

##### Environmental

Norfolk Wildlife Trust	2,500	
		<u>2,500</u>

##### Heritage, Churches and Historic Buildings

Norfolk Churches Trust Limited	2,000	
Paradis Commemoration Group Memorial Appeal	250	
Norwich Printing Museum	100	
Museum of the Broads	1,000	
		<u>3,350</u>

##### Medical Research and Support

University of East Anglia	5,000	
British Heart Foundation	2,000	
		<u>7,000</u>
		<u>74,969</u>

#### 17. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2025 £	2024 £
<b>Financial assets measured at fair value through income and expenditure</b>		
Fixed asset investments (note 12)	<u>2,838,429</u>	<u>2,793,116</u>

# **John Jarrold Trust Limited**

## **Company Limited by Guarantee**

### **Notes to the financial statements** *(continued)*

#### **Year ended 5 April 2025**

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##### **18. Related parties**

During the year the charity received investment income of £35,746 (2024: £49,123) from Jarrold and Sons Limited, a company in which the trustees have a beneficial interest and of which C J Jarrold and Ms L C Jarrold are directors. Jarrold and Sons Limited also paid £2,115 (2024: £1,950) on behalf of the charity in respect of independent examination fees and provides management and secretarial support and office accommodation.

During the year, a grant of £2,000 (2024: £1,000) was made to Norwich School, of which Ms D G M Jarrold is a governor, a grant of £2,000 (2024: £2,000) to The Forum Trust Ltd and a grant of £100 to the Norwich Printing Museum both of which Ms L C Jarrold is a trustee. As detailed in the Trustees' Report, these grant applications were considered by non-conflicted trustees and so those with interest had no influence over these grant decisions.